

Message Text

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PAGE 01 ALGIER 01451 261207Z

43

ACTION XMB-04

INFO OCT-01 EUR-12 NEA-10 ISO-00 EB-07 COME-00 TRSE-00

OPIC-03 AID-05 (ISO) W

----- 064906

R 261130Z JUN 75

FM AMEMBASSY ALGIERS

TO SECSTATE WASHDC 2622

INFO AMEMBASSY PARIS

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PASS EXIM

E.O. 11652: N/A

TAGS: ECON, AG

SUBJ: CUTBACK IN ALGERIAN DEVELOPMENT PROGRAM?

1. EMBASSY HAS BEEN LOOKING FOR SIGNS OF ALGERIAN CUTBACK IN IMPORTS AND DEVELOPMENT PROGRAMS. THIS WEEK A FEW SIGNS HAVE COME TO OUR ATTENTION.

2. LARGE 7.5 MILLION TON REFINERY TO BE BUILT AT BEJAEA BY PROCON FOR SONATRACH HAS BEEN CANCELLED. BIGGER REFINERY, 15 MILLION TONS, UNDER CONSTRUCTION AT SKIKDA WAS SUBJECT TO REVIEW; BUT ALLOWED TO CONTINUE SINCE CONSTRUCTION TOO ADVANCED. RATIONALE FOR THESE MOVES COULD AS WELL BE REFINERY OVERCAPACITY AS FOR DEVELOPMENT PROGRAM CUTBACK.

3. CIRCULAR HAS BEEN SENT TO ALL NATIONAL COMPANIES TO LIMIT IMPORTS AND TO DRAW DOWN STOCKS.

4. AUSTRIAN FIRMS WITH CONTRACTS FOR ENLARGEMENT OF EL HADJAR STEEL COMPLEX AT ANNABA HAVE BEEN TOLD BY NATIONAL STEEL COMPANY, SNS, THAT THERE IS NO FOREIGN EXCHANGE TO PAY FOR ORDERS. THIS IS DESPITE FINANCE MINISTRY APPROVAL. AUSTRIANS ARE TOLD IT HAS BEEN

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DECIDED NOW NOT TO EXPAND EL HADJAR COMPLEX WHICH HAS

HAD MANY PROBLEMS.

5. SWISS FIRM WHICH HAD RESPONDED TO APPEAL D'OFFRES
FOR WORK ON PROPOSED DIPLOMATIC QUARTER HAS NOW BEEN
INFORMED PROJECT HAS BEEN PUT ON SHELF INDEFINITELY.

6. NEITHER WE NOR FRENCH CAN CITE SPECIFIC CASE OF
APPROVED CONTRACT BEING CANCELLED, BUT GERMANS HAVE
HAD ENGINEERING AND CONSULTANCY CONTRACT TERMINATED.

7. HOWEVER, DESPITE ABOVE, NEW CONTRACTS ARE BEING
SIGNED AND FOREIGN FIRMS BEING INVITED TO BID ON MANY
HUGE PROJECTS. WITH NEW LOANS IN OR ALMOST IN THEIR
POCKETS, ALGERIANS DO NOT SEEM WORRIED ABOUT FOREIGN
EXCHANGE RESERVES WHEN TALKING TO INDUSTRIALISTS.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION, DEVELOPMENT PROGRAMS, PETROLEUM REFINING
Control Number: n/a
Copy: SINGLE
Draft Date: 26 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ALGIER01451
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750222-0413
From: ALGIERS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750611/aaaaajmw.tel
Line Count: 77
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 27 MAY 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 MAY 2003 by ifshinsr>; APPROVED <26 NOV 2003 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CUTBACK IN ALGERIAN DEVELOPMENT PROGRAM?
TAGS: ECON, AG
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006